

Message Text

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PAGE 01 LISBON 03841 081653Z

44

ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 SS-15 SP-02 NSC-05 EB-07 FRB-03

CIEP-01 CEA-01 OMB-01 CIAE-00 INR-07 NSAE-00 TRSE-00

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P R 081549Z JUL 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC PRIORITY 3347

INFO AMEMBASSY LONDON

LIMITED OFFICIAL USE LISBON 3841

EO 11652: N/A

TAGS: EFIN, BGEN, PO

SUBJ: RUMORED USG ADVICE TO WITHDRAW FUNDS FROM PORTUGUESE BANK

1. CONTACT IN PORTUGUESE BANKING CIRCLES REPORTS HE HAS RECEIVED INFORMATION THAT U.S. FEDERAL RESERVE BANK HAS ADVISED SECURITY PACIFIC BANK TO WITHDRAW \$5 MILLION FROM BANCO TOTTA & ACORES BRANCH IN LONDON. ACCORDING TO REPORT, FED EXAMINED BOOKS OF SECURITY AND DECIDED THAT LATTER'S EXPOSURE IN PORTUGUESE BANKING SYSTEM WAS TOO HIGH AND SHOULD BE REDUCED.

2. WOULD APPRECIATE ANY AVAILABLE INFORMATION REGARDING THIS ALLEGATION. IF REPORT IS TRUE, WOULD APPRECIATE KNOWING WHETHER THIS IS ISOLATED ACTION VIS-A-VIS SECURITY PACIFIC BANK PORTFOLIO OR WHETHER THERE IS GENERAL FED POLICY VIS-A-VIS EXPOSURE IN PORTUGAL.

3. RAPID RESPONSE IMPORTANT IN THAT REPORT OF FED ACTION, IF TRUE, MAY BE USED AS EVIDENCE OF ECONOMIC BOYCOTT OR SABOTAGE BY USG AGAINST GOP.
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Message Attributes

Automatic Decaptioning: X
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Concepts: COMMERCIAL BANKS, ALLEGATIONS, CAPITAL FLOWS
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Disposition Event:
Disposition History: n/a
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Review Exemptions: n/a
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Margaret P. Grafeld
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